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*The Secretary of State for External Affairs of Canada to the Minister of Foreign Affairs of the Republic of Korea*

Ottawa, November 15, 1974

No. FLA-661

Excellency,

I have the honour to refer to the exchange of notes of November 15, 1974, constituting an agreement between the Government of Canada and the Government of the Republic of Korea for the avoidance of double taxation of income derived from the operation of ships or aircraft in international traffic. The Canadian Government would be grateful for confirmation of its understanding that the agreement, which provides for a reciprocal tax exemption for 1974 and later years, shall in no way be construed as detracting from the same reciprocal tax exemption which has in fact been granted by both countries for 1973 and prior years.

Accept, Excellency, the renewed assurances of my highest consideration.

ALLAN J. MacEACHEN  
*Secretary of State  
for External Affairs*

His Excellency  
Kim Dong-Jo,  
Minister of Foreign Affairs,  
Republic of Korea.